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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER G-77-14**

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**IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473**

and

**FortisBC Energy Inc.
Application for Approval to Extend the Maturity Date of Indebtedness
Under the Term Credit Agreement**

BEFORE: D.M. Morton, Commissioner
C.A. Brown, Commissioner
H.G. Harowitz, Commissioner
K.A. Keilty, Commissioner June 12, 2014
B.A. Magnan, Commissioner
R.D. Revel, Commissioner
C. van Wermeskerken, Commissioner

O R D E R

WHEREAS:

- A. On May 16, 2014, FortisBC Energy Inc. (FEI) applied to the British Columbia Utilities Commission (Commission), pursuant to sections 50(2) and 50(3) of the *Utilities Commission Act*, for an extension of its Term Credit Agreement for a further 365 days, from the current maturity date of August 24, 2015 to an extended maturity date of August 24, 2016 (Application);
- B. Pursuant to Order G-96-07 dated August 14, 2007, the Commission approved the incurrence of indebtedness by FEI (then Terasen Gas Inc.) under a credit agreement between FEI, the Canadian Imperial Bank of Commerce (CIBC) and other lenders, and CIBC as administrative agent for the lenders, providing for an unsecured revolving term credit facility for the principal amount of up to \$500 million with an initial term not to exceed five years (the Term Credit Agreement);
- C. The Term Credit Agreement entered into on August 24, 2007, has an annual extension mechanism that permits FEI to request the lenders to extend the then current maturity date of the Term Credit Agreement for a further 365 days;
- D. By Orders G-90-08, G-78-12, and G-92-13, the Commission approved 365 day extensions of the maturity date under the Term Credit Agreement to August 24, 2013, August 24, 2014, and August 24, 2015, respectively; and

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- E. The Commission reviewed the Application and responses to Information Request No. 1 and finds that approval is warranted.

NOW THEREFORE pursuant to sections 50(2) and 50(3) of the *Utilities Commission Act*, the British Columbia Utilities Commission orders as follows:

1. FortisBC Energy Inc.'s application to extend the current maturity date under the Term Credit Agreement for a further 365 days is approved.
2. FortisBC Energy Inc. must file with the Commission the updated Term Sheet that discloses the upfront amendment fee for the extended term as granted by the lenders.

DATED at the City of Vancouver, In the Province of British Columbia, this day of June 2014.

BY ORDER

D. Morton
Commissioner